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Legal Alert

Public tender to sell Sonangol stakes

Sonangol, the Angolan state oil company opened a public tender to sell part of its stakes in some Angolan private companies, as part of a government bid to privatise key state assets including parts of Sonangol itself by 2022.

Sonangol is divesting 30% of its capital in oil and gas contractor **Petromar**, **Sonadiets Ltd** and **Sonadiets Services SA**, 51% in **Sonatide Marine Ltd** and **Sonatide Marine Angola Ltd** and 40% in **Sonamet Industrial SA** and **Sonacergy Services and Construction Petroleum Ltd**, it said in a statement.

The list also includes a 33.3% stake in **SBM**

Angola

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Shipyard Ltd, a joint venture with Dutch-based SBM Offshore NV that provides floating production solutions to the offshore energy industry and 10% in **Paenal Ltd**, whose activities include building and engineering a fabrication yard.

Sonangol informed interested parties must submit their applications by May 30, with applications for Sonatide Marine Ltd, Sonatide

Marine Angola Ltd, Sonadiets Ltd and Sonadiets Services SA due on May 15.

The Angolan state intends to exit full or part ownership of 81 companies this year via public tender, including six by auction and three in IPOs, with 12 set to be privatized in 2021 and four in 2022, according to state news agency Angop.

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